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ASSIGNMENT BOOKLET 2A

PED0770 Career and Life Management
Module 2: Section 1 Assignment

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Career and Life Management

Module 2

Resource Choices

ASSIGNMENT BOOKLET 2A

Alberta Education

FOR TEACHER'S USE ONLY

Summary

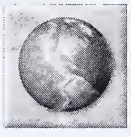
	Total Possible Marks	Your Mark
Section 1 Assignment	100	
	100	

Teacher's Comments

Career and Life Management
Module 2: Resource Choices
Assignment Booklet 2A
Section 1 Assignment
ISBN 978-0-7741-2879-7

Alberta Education acknowledges with appreciation the Alberta Distance Learning Centre and Pembina Hills Regional Division No. 7 for their review of this Assignment Booklet.

This document is intended for	
Students	✓
Teachers	✓
Administrators	
Home Instructors	
General Public	
Other	



You may find the following Internet sites useful:

- Alberta Education, **http://www.education.gov.ab.ca**
- Learning Resources Centre, **http://www.lrc.education.gov.ab.ca**
- Tools4Teachers, **http://www.tools4teachers.ca**

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ASSIGNMENT BOOKLET 2A
CAREER AND LIFE MANAGEMENT: MODULE 2
SECTION 1 ASSIGNMENT

This Assignment Booklet is worth 100 marks out of a total of 150 marks for the assignments in Module 2. The value of each question is stated in the left margin.

Read all parts of your assignment carefully and record your answers in the appropriate places. If you have difficulty with an assignment, go back to your Student Module Booklet and review the appropriate lesson. Be sure to proofread your answers carefully before submitting your Assignment Booklet.

You can use a computer and word-processing program for many of these assignments. If you use a computer, be sure to attach a printed copy that has been proofread and is readable. Include your name, course name, and assignment number on each page.

(100)

Section 1 Assignment: Goals and Resources

1. In Lesson 1 you examined resource management—the process of controlling or organizing your resources to achieve your goals.

   Following are some short-term goals. List the human and non-human resources that you would need to achieve each of these goals.

(2) a. buy a computer

_____

_____

_____

(2) b. wash your clothes

_____

_____

_____

(2) c. go camping

_____

_____

_____

(2) d. help your brother with his homework

_____

_____

_____

(10) 2. Identify your personal long-term goals by completing the following chart. Indicate the importance of each possible goal by placing a check mark in the appropriate column. Then use your results to complete the remainder of this question on the following page.

Possible Goals	Most Important	Quite Important	Slightly Important	Not Important
getting a good education				
having a satisfying career				
being married				
being a parent				
earning a very high income				
having a comfortable income				
having adequate leisure time				
having friends				
owning a home				
helping other people				
maintaining good health				
being active				
being recognized for personal accomplishments				
travelling				
having adventures				
being secure in a career				
trying different careers				
being self-employed				

Identify your top three goals from the chart. Then create a one-page visual collage that represents these three long-term goals. You may use drawings, photographs, pictures, advertisements, or a combination.

Include a summary statement for each one of your three goals.

Label your collage with your name and your student number, if you have one.

Submit your collage with this Assignment Booklet.

Assessment Criteria for Question 2	
• You rated each goal in the chart according to your personal importance. • You identified three top goals according to your chart ratings. • Your one-page collage illustrates your three goals in drawings, photographs, cut-out pictures, or a combination. • A summary statement explains each goal clearly. • The pictures show that you reflected on your personal goals. • No pictures relate to other goals. • Your collage reveals effort through detail, creativity, neatness, and careful construction. It may contain labels or captions.	10 marks

When you have completed question 2, continue where you left off on page 17 of the Student Module Booklet.

3. Consider the following scenario, and then answer the questions that come after it.

Rance Needs a Vehicle

Rance lives on a Métis settlement in Alberta, and he is just finishing Grade 11. He is also working part-time in a store to save up for a new black sports car. He thinks he will have enough cash saved by spring of Grade 12, but suddenly he is offered a great job for this summer—providing that he can get a suitable vehicle in time.

Rance's Problem

Rance is now rethinking the sports car. This unexpected chance to get paid for two things he really likes—working outside and operating machinery—has convinced him he could switch to a vehicle that would help him earn money. But what kind of vehicle would that be, and how could he afford it? He has not saved enough yet for a new one.

Rance's Goals

Rance reconsiders luxuries like a sun roof, and he writes new goals:

- affordable, well-maintained used vehicle with some warranty/guarantee
- big enough to load lawn mower, trimmer, chainsaw, hedge clippers, etc.
- clean interior, comfortable seating (hopefully, room for passengers)
- decent exterior, fuel-efficient engine, good tires
- air conditioning, radio (CD player if possible)
- reliable dealer or private sale
- small truck or maybe SUV?

Rance's Resources

Rance is satisfied with his new goals, so next he lists his resources:

- $12 000 in the bank
- motorcycle as possible trade-in
- knowledge of cars and time to shop around
- access to vehicle websites, magazines, newspapers
- my dad and a cousin who know a lot about engines
- full-time work, potential for overtime earnings (if I get the job)

Rance's Alternatives

Rance recycles his file on sports cars and begins to research SUVs, light-duty trucks, and vans. He checks local vehicles and prices in used-auto papers and on the Internet. He phones about some ads, and he takes his dad to look at three dealerships and two private sales. They ask about service records, take some photos, and write notes. Rance consults his cousin Amanda for advice based on her experience as a journeyman mechanic.

Rance then asks Amanda along on some test drives. They narrow the choices to three. The one with the best price is an older station wagon that Rance could afford with no extra financing. He likes its sporty look and deluxe interior, but even if he adds a roof rack, the small baggage area might be awkward for hauling bulky equipment.

The second vehicle is a four-year-old diesel truck in mint condition. It carries two people and is big enough to haul anything. It also comes with satellite radio and other extras that Rance thought he would have to do without. The price is $10 000 more than he has saved. Amanda and his dad point out that the private seller won't take his motorcycle in trade or offer any warranty. Without that, Rance could be responsible for costly breakdowns before the truck is paid off.

The third option is a fuel-efficient minivan at a dealership run by an elder who knows Rance's family. Rance never thought he would go for a minivan until he saw how many ways he could arrange the seats and cargo area for work supplies—or up to seven passengers. The van has a comprehensive warranty and several extra features, including a hitch, rear speakers, and a roof rack. The dealer is asking $16 000, minus $1500 trade-in for the motorcycle.

Rance's Decision

After thinking for a few days, Rance decides to buy the van. It comes closest to meeting all his work needs, most of his personal wants, and even some options he had not thought possible. He will have to finance $2500, but he can easily repay that from his summer wages.

It's not a sports car, Rance thinks, but it is rather unique. It will haul all of his landscaping equipment, it has room for a group of friends—and it is even black!

(2) a. How did Rance's list of goals help him make a decision?

(2) b. How did Rance's list of resources help him make a decision?

(2) c. What might the consequences have been if Rance had gone on a random search for an automobile rather than following a rational decision-making process?

(2) d. How might Rance's approach and results have been different if he had greater financial resources?

(10)

4. From your own experience write about a time that you used your goals and personal resources to make a decision. Use the same subheadings as the scenario about Rance in question 3 but make them personal—my problem, my goals, my resources, my alternatives, and my decision.

   You may prepare your report on a computer and print it to submit, or you could write your response in the spaces provided in this Assignment Booklet.

   Your report will be assessed according to the following criteria.

Assessment Criteria for Question 4	
• You identified a situation that effectively shows how your personal resources helped you make a real-life decision. • You used all the personalized headings—My Problem, My Goals, My Resources, My Alternatives, and My Decision. • You gave enough information to explain each heading. • You clearly stated a relevant problem, goals, and resources. • You identified both human and non-human resources. • You suggested three or more plausible alternatives. • You presented a logical decision that is consistent with your alternatives.	10 marks

(There is more room for your answer on the following page.)

(There is more room for your answer on the following page.)

When you have completed question 4, continue where you left off on page 19 of the Student Module Booklet.

5. In Lesson 2 you examined financial resources. You explored the connection between sources of money and different stages of the life cycle; you looked at the Statement of Earnings for a paycheque; and you considered issues surrounding the choice of a financial institution.

   Think about the possible sources of income that are available to you right now. Then think about what sources of income may be available to you in the future. Respond to each of the following questions.

(6)

   a. How much control do you have over your present sources of income? In your response consider the following factors:

      - the types of income sources you have available to you at present
      - the people or organizations who make each source of income possible
      - the requirements or conditions that are attached to each source of income

      If you do not have any independent sources of income right now, discuss the reasons in your response to this question. In order to get an independent source of income right now, consider the choices you might make about finding a part-time job or negotiating financial support from a parent or other family member.

(6)

b. How much control do you have over your future sources of income? In your response consider the following factors:

- types of education or training needed for particular occupations
- levels of income from different types of occupations
- the security of various jobs, for example, seasonal or contract work
- local opportunities for jobs or career development

(6)

6. List six deductions commonly taken off an employee's paycheque.

(12) 7. Answer the following questions by researching the services of a financial institution—a bank, credit union, or trust company. **Note:** You may conduct your research by visiting an institution in your community, collecting brochures, and interviewing people. Alternatively, you may complete your research over the Internet.

I researched the following financial institution:

_____

Questions	Answers
What types of accounts are available at this institution? Savings? Chequing? Accounts for students? Others?	
What interest rates are charged and paid on each type of account?	
In order to receive interest, is a minimum balance required?	
Are there any restrictions regarding how money can be deposited and how it can be withdrawn?	
What other services come with the accounts? Pre-authorized payments? Direct deposit? Electronic banking? Telephone banking? Internet banking? Transfer from other accounts?	
Are there service charges on the accounts? If so, what are they?	

When you have completed question 7, continue where you left off on page 31 of the Student Module Booklet.

8. In Lesson 3 you examined your spending habits, considered influences on your personal consumer choices, and discussed marketplace skills.

   Some consumers practise impulse spending—purchasing items without previous thought.

(2) a. Why is impulse spending a poor practice?

_____

_____

_____

_____

_____

(3) b. Give three tips to help shoppers control impulse buying.

_____

_____

_____

_____

_____

_____

When you have completed question 8, continue where you left off on page 46 of the Student Module Booklet.

(9) 9. In Lesson 4 you compared ways to make your money work for you. You discovered that some methods of making money are riskier than others. You investigated saving and investment options.

   On the following page, list three ways to make your money work for you. Include at least one advantage and one disadvantage of each saving and investment option you choose.

Saving and investment options:

- Option 1: _____

  Advantages: _____

  _____

  _____

  Disadvantages: _____

  _____

  _____

  _____

- Option 2: _____

  Advantages: _____

  _____

  _____

  Disadvantages: _____

  _____

  _____

  _____

- Option 3: _____

  Advantages: _____

  _____

  _____

  Disadvantages: _____

  _____

  _____

  _____

When you have completed question 9, continue where you left off on page 56 of the Student Module Booklet.

10. In Lesson 5 you explored the topics of credit cards and loans.

(3) a. What factors do lenders consider when reviewing an application for a loan?

(3) b. One of the most common poor practices related to credit is not paying bills on time. What are the consequences of late payments?

(2) c. Another common poor practice related to credit is paying only the minimum balance. Explain why this is a poor financial practice.

When you have completed question 10, continue where you left off on page 67 of the Student Module Booklet.

11. In Lesson 6 you examined buying insurance.

(10)

a. Cut out an advertisement for an automobile from a newspaper. Then do some research to discover how much it would cost you to insure this vehicle. Write a brief report explaining the insurance cost to you and what factors affect the cost.

Note: You can visit a local insurance company to obtain this information, or you can get an insurance quote from a website such as the following:

http://www.ama.ab.ca/

Your report will be assessed according to the following criteria.

Assessment Criteria for Question 11.a.	
• You included the original newspaper advertisement. • The vehicle description in your report matches that in the ad. • You provided the name of the insurance company or website you consulted. • You attached the insurance company printout, statement, or online estimate. • Your personal cost to insure this vehicle for one year is clearly indicated in your report and not simply stated on a printout. • You explained at least three factors that affect your individual cost to insure this particular vehicle for one year. • Your report demonstrates thought and effort in interpreting the insurance statement or estimate and applying it to your individual situation.	10 marks

(There is more room for your answer on the following page.)

(2) b. If you were considering buying this vehicle, would you decide to purchase it, knowing how much it would cost you to insure it? Provide at least two reasons for your decision.

When you have completed question 11, submit Assignment Booklet 2A to your teacher and then continue where you left off on page 77 of the Student Module Booklet.

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